



CITY OF ATLANTA

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Dear Friend:

I have been in public service for two decades now, and I have never seen a more compelling project than the BeltLine. The parks, trails, transit, affordable housing, and jobs that encompass the BeltLine will transform Atlanta – connecting its people and places, its past and future. With these many components coming on line now, and with many more to come over the next 20 years, the BeltLine is bigger than any one individual, property owner, or development.

I write now to give you an update on the BeltLine and to assure you that the BeltLine will happen. Indeed, all across the city, every day, it already is happening.

Leadership. The leadership of the BeltLine is in good hands. Of course, I am directly involved, and earlier this year we formed Atlanta BeltLine, Inc., an independent subsidiary of the Atlanta Development Authority, to spearhead the complicated implementation of the project. Cal Darden, who recently retired as Senior Vice President of UPS, where he was responsible for the company's U.S. operations, involving 317,000 employees and \$25 billion in revenue, serves as Chairman of the Board of Atlanta BeltLine, Inc. Moreover, after a nation-wide search we have hired Terri Montague as CEO and President of the organization. Ms. Montague is an extraordinary and proven talent who most recently served as President and COO of the Enterprise Foundation, one of the country's largest financiers of affordable housing.

Private Development. The level of new business activity occurring now in Atlanta is simply unprecedented, and the residential, commercial, and retail growth along the BeltLine is no exception. Already there are more than 50 projects under way within the BeltLine redevelopment area. These projects encompass \$1.6 billion of new private investment, including 8,400 new residential units and 1.1 million square feet of new retail space.

Jobs, Jobs, Jobs. New investment means new jobs. Over the next 25 years more than 30,000 jobs will be located within the BeltLine area. The BeltLine transit system will link those jobs to communities throughout the city, ensuring that job growth benefits every resident and every neighborhood of Atlanta. With the extraordinary level of private investment to date, we estimate that many hundreds of new BeltLine-related jobs are already in the pipeline.

New Parks. The BeltLine's system of 40 connected parks is under way and ahead of schedule. Between the City of Atlanta and the Trust for Public Land, we have already purchased more than 160 acres of new park land along the BeltLine. That's the equivalent of adding a new Piedmont Park in less than eight months. The centerpiece, of course, is the 137 acre Bellwood Quarry property, which is poised to become one of the great urban parks in America. And we have no intention of stopping now. We have funding in place to add up to 100 acres of additional BeltLine parks over the next twelve months.

More Trails. During the next year the City and the PATH Foundation will partner to begin construction on five new spur trails connecting the BeltLine to a host of parks, including Grant Park, Chosewood Park, Enota Park, John A. White Park, Adams Park, Freedom Park, Centennial Park and Tanyard Park. About

seven miles of trails linking the BeltLine to surrounding neighborhoods will be completed in the next two years.

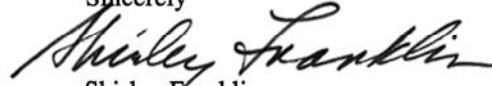
Financing. During the first half of this year a public-private team, led by the Boston Consulting Group (on a pro bono basis), developed the first Five Year Work Plan for the BeltLine, outlining in detail the projects we will implement over the next five years. After extensive community review the plan was approved overwhelmingly by City Council. The Five Year Work Plan contemplates \$427 million in BeltLine revenue over the next five years – a figure that is 20% higher than our most optimistic projections from just a year earlier.

BeltLine Partnership. The non-profit BeltLine Partnership has formalized its role as advocate and fundraiser for the BeltLine and made a long-term commitment to the project. Organized last year by Ray Weeks to lead private sector involvement, the Partnership is ready to launch a major fundraising campaign to support parks and trails; has hired a well-respected Executive Director in former Fulton County administrator Valerie Wilson; and continues to support broadly the key initiatives of the BeltLine.

Community Involvement. In the past twelve months, through large community briefings, individual NPU and APAB meetings, surveys, and neighborhood-based planning sessions, more than 12,000 people have engaged directly in the planning for the BeltLine. In my experience this level of community input and participation is unprecedented, and I believe that the planning process has developed a sense of community ownership of the BeltLine that bodes well for the future of the project.

By every measure, the BeltLine is ahead of schedule and beyond our expectations. In a recent New York Times article, nationally-recognized urban planner Alex Garvin – who authored the original “Emerald Necklace” study for the Trust for Public Land that led directly to the BeltLine’s park plan – stated that in his 40 year career never had he seen a project move faster from planning to funding to implementation than the BeltLine. I echo Mr. Garvin’s view. When we first proposed this project I encouraged people to take a leap of faith that we could overcome any obstacle in our path. The early successes and momentum of the BeltLine demonstrate that the leap of faith was well justified.

Make no mistake, the BeltLine will happen. Indeed, it already is.

Sincerely

Shirley Franklin